

Minutes for the regular National Finance Committee meeting September 18, 2014.

Meeting convened at 8:42 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, Adriana Casenave, Brian Edwards-Tiekert (Chair), R. Paul Martin (Secretary), Michael Novick, Raul Salvador (CFO), Barbara Whipperman, also attending were Brian DeShazor Director of the Pacifica Radio Archives, Duane Bradley General Manager of KPFT and Maria Negret, Business Manager of KPFA.

Agenda:

1. Roll Call (5 minutes)
2. Agenda Approval (5 minutes)
3. Minutes Approval (10 minutes)
 - A. Minutes of September 9, 2014 public session
 - B. Minutes of September 16, 2014 public session (if available)
4. FY2015 Budget Review
 - A. PRA Budget First Review (30 minutes)
 - B. KPFA Budget First Review (30 minutes)
 - C. KPFK Budget First Review (30 minutes)
 - D. KPFT Budget Second Review (15 minutes)
 - E. Any other budgets (pending availability)
5. FY2013 Unaudited financial statements review
 - A. WPFW (10 minutes)
 - B. KPFT (10 minutes)
 - C. KPFK (10 minutes)
 - D. KPFA (10 minutes)
6. New Business (if any)
7. Adjourn - 10:30 Eastern

Motion: (Barbara Whipperman) "To approve the agenda." (Passed without objection)

Minutes Approval 8:44 PM (ET)

There were no draft minutes awaiting approval.

FY2015 Budget Review 8:45 PM (ET)

PRA Budget First Review 8:45 PM (ET)

The Director of the Pacifica Radio Archives (PRA) told the committee that the budget was not yet complete. They expect to end FY15 with a surplus of \$10,198. They expect to reduce the number of on-air fund raiser days. They did two in April, November and August of FY14 because of the lack of Central Services payments. For FY15 they are proposing two days in November with a goal of \$155,000, and one day in April with a goal of \$70,000. PRA's main priority for FY15 is the contract with the National Archives which requires matches for four staff and funds from the stations.

There was a discussion of what sort of Central Services fees should be levied on the stations for PRA. The various grants that PRA is involved with, and are seeking to get, were also discussed.

Motion: (Brian Edwards-Tiekert) "To postpone further PRA budget consideration to the Tuesday September 23, 2014, meeting." (Passed without objection)

KPFA Budget First Review 9:18 PM (ET)

The Chair sent the committee the draft KPFA FY15 budget. The budget shows a surplus for FY15 of \$126. The budget proposes higher personnel expenses. There will be an increase in the rate for health insurance. It is projected that a new VOIP based phone system will reduce costs significantly. A subscription to the Reuters News Service will be resumed for the News Dept. and will be an expense. There was a discussion of the template producing numbers that seemed inaccurate for personnel and premiums. Major Donor revenue is projected to increase. The new General Manager is good at fund raising and will contract with a grant writer.

The CFO noted that the pension plan payments and Central Services need to be settled for FY13 and FY14.

KPFT Budget Second Review 9:57 PM (ET)

The General Manager of KPFT reported that there had been some minor adjustments made to the station's draft budget proposal. Listener Support revenue is projected as being lower than in FY14. There will be personnel expense adjustments.

The committee discussed the draft budget proposal.

Motion: (Jim Boyd) "That the KPFT FY15 budget as presented be passed and sent on to the PNB." (Passed without objection)

The committee discussed the possibility of adding more meetings to the schedule.

Motion: (Brian Edwards-Tiekert) "To meet on September 25, 2014, at 8:30 PM (ET)."

Amendment: (Adriana Casenave) “To add, ‘and to have an executive session.” (Passed without objection)

Motion as amended: “To meet on September 25, 2014, at 8:30PM (ET), and to have an executive session.” (Passed without objection)

Adjourned 10:23 PM (ET)

Submitted by R. Paul Martin, Secretary.